June 3, 2019

INSURTECH CEO INTERVIEW:

HUMAN/API

with CEO Andrei Pop

Health Data Network

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners – Focused Exclusively on FinTech

Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 17 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities

Private Capital Raising

Sell-Side / Buy-Side M&A

Debt & Equity Capital Markets Advisory

Capital Structuring / Efficiency Advisory Services

Strategic Consortium Building

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Restructuring and Divestitures
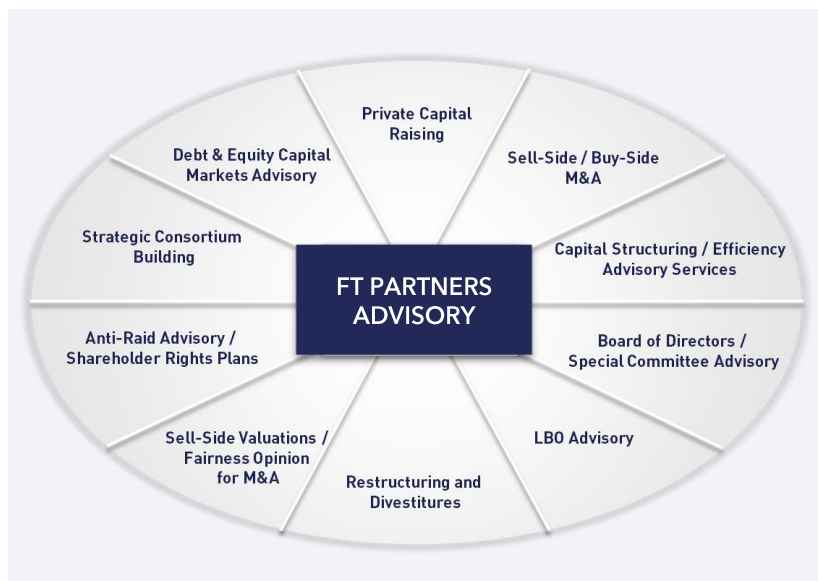
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FinTech M&A / Financing Transaction Profiles

The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by *The Information*

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Ranked #1 Most Influential Person in all of FinTech in *Institutional Investors* "FinTech Finance 40"

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Numerous Awards for Transaction Excellence including "Deal of the Decade"

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CEO Interview: Human API

HUMAN API

Human API Overview

Company Overview

HUMAN API

CEO:	Andrei Pop
Headquarters:	San Mateo, CA
Founded:	2014

- **Human API has developed a platform to enable health data liquidity between consumers, care providers, insurers, and others**
  - Allowing the consumer to safely share their health data with selected entities can enable access to better care and services
  - The Company also helps those entities access, understand, and leverage the health information
- **Human API has cultivated an extensive, distributed network of integrations to create a simple, on-demand way for everyone to exchange and use the health data they need**

Management

Andrei Pop
CEO

Christian Wieland
SVP, Growth

John Hansel
VP, Business Development

Cole Hooper
VP, Customer Success & Operations

Nate Seaman
VP, Product

Products & Services

Connect and share real-time health data from medical records, labs, pharmacies, devices, apps, and patient portals

Enterprises
Engage users to share their critical and digital health data

Developers
Embed health data API into new apps and services

Users
A secure way to find and share health information

Products

CONNECT for users
Embeddable UI & mobile app that enable consumers to manage the sharing of their health data

PORTAL for enterprises
Web console & API that enables enterprises to integrate, operate, and manage their Human API deployment

Technology

PROVIDERGRAPH
Relational database of healthcare providers, doctors, pharmacies, labs, and associated metadata

HEALTHGRAPH
Machine learning data pipeline that standardizes, normalizes, and enriches user data

Selected Customers

UCSF · Guardian · Medisafe · Welltok · sharecare · omada · welldoc

CEO Interview: Human API

HUMAN/API

Interview with Andrei Pop

Andrei Pop

CEO

"The goal has always been the same: to radically accelerate the pace of innovation across a broader healthcare ecosystem."

What is your background and what led to you found Human API in 2014?

I've been an entrepreneur my whole life. I was 18 when I started my first company and I haven't looked back since. I had always been naturally drawn to health as an area with fascinating, stimulating problems and somewhere you can have a large impact if successful.

We began work on the Human API network in 2014. The goal has always been the same: to radically accelerate the pace of innovation across a broader healthcare ecosystem. We looked around the industry and asked a simple question: what are the largest blockers holding back innovation?

Our conclusion became the first core problem to tackle. How can we bridge the gap between the expanse of health data that is growing at an explosive pace and the companies, both large and small, that could make use of it to make people's lives better?

This health data explosion is fueled by several trends, including the continued adoption of Electronic Health Records (EHRs), the rise in telemedicine, and the expanding role of wearable devices in our daily lives. Just in the last category alone, Gartner forecasts that worldwide shipments of wearable devices will reach 225 million in 2019, an increase of 25.8 percent from 2018.[1]

I founded Human API so we can all see benefit from that data.

Interview with Andrei Pop (cont.)

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

"Claims, test results, medications, pharmacy fills, diagnoses, allergies, care plans, vital signs, immunizations, encounters, heart rate, steps, sleep, and meals are just some of the various data types we take in."

Who does Human API serve and what problems does it help them solve?

At Human API, our most important core value is that we serve the human first. While that might sound cliché, it's a meaningful reminder that to provide value to our healthcare technology customers, we must first provide value to their consumers.

We provide this value by creating what I like to call data liquidity. Fundamentally it's about making health data easy to obtain, easy to make sense of, and easy to leverage. Right now, the exchange of this data is costly and burdensome to say the least. And the most leveraged technology is still the fax machine. That's what we're here to change.

One of your early concepts was the HealthGraph. How varied are the types of health data you are trying to pull together with Human API?

Variation in health care data is like eating at the buffet in Caesar's Palace in Vegas. That's what gave birth to HealthGraph. HealthGraph is the core data engine that takes all this disparate data and converts it into a consistent structure which is purpose-built to understand a user's health journey over time.

Claims, test results, medications, pharmacy fills, diagnoses, allergies, care plans, vital signs, immunizations, encounters, heart rate, steps, sleep, and meals are just some of the various data types we take in.

Interview with Andrei Pop (cont.)

HUMAN API — **Exclusive CEO Interview – Andrei Pop**

"So, while a significant portion of what we collect may be considered a cumbersome to others, we simply consider it what we do before lunch."

Of all the types of data you would ideally ingest into Human API, how many have you found exist in digital form today?

The biggest gap in aspirational data we would ideally want to ingest and the reality of what we can ingest has been greatly impacted by the wearable device market. My answer would be very different to this question just a few years ago.

The data collected by these devices, including activity, food, sleep, etc. is a huge component of the overall health profile of a consumer. It's this data that is created between clinical visits that provides the total picture.

Having both rich clinical data and rich behavioral and activity data is critical to understanding someone's health. That's why we built a single platform that can ingest both types of sources.

How many individual sources of data can Human API tap into today, and how many of these are actually accessible via API vs. require more cumbersome methods to integrate?

Although this number continues to climb, today we tap into roughly 25,000 unique integrations.

At Human API, our DNA is making data integration appear easy. So, while a significant portion of what we collect may be considered a cumbersome to others, we simply consider it what we do before lunch.

The main challenge we run into is that not all EHRs are created equal, and by that I mean they don't all publish the same depth of data. This is evolving however, and we see improvements across the industry.

Interview with Andrei Pop (cont.)

HUMAN API

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

"The issue with normalizing data is that even when there are data standards, there isn't standard data."

In normalizing and standardizing all the disparate data you work with, have you been able to leverage any existing data standards or have you ended up needing to create your own?

The issue with normalizing data is that even when there are data standards, there isn't standard data. No matter the spirit of the format, what healthcare institutions put in these fields is still very different.

The CCDA standard, for example, provides guidelines for how to present data in a semi-structured fashion, but it does not force institutions to populate the content that way. The same is true with FHIR. It has done a great job for outlining options for how to communicate data, but there is no hard and fast requirement for how EHRs should utilize individual fields within that standard when transmitting data.

And in many cases, the reality of the standard lags well beyond the promise. So, I would consider FHIR to be aspirational. We leverage a FHIR-compatible ontology, but still need to sift through all the potential uses of individual data types within that standard to ensure it's consistent and machine and human readable. For example, with test result data, there is no true standard for the actual result. You have to mine through the interpretation of the result in the form of clinical comments, and this is unstructured data. This is the only way to get to a consistent output.

Interview with Andrei Pop (cont.)

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

"By putting the consumer front and center in the process, we are able to accelerate both the consent and the delivery of their data to our customers."

You've described Human API as a consumer-controlled health data network. What is the significance of the "consumer-controlled" aspect of what you're doing and how does it work in practice?

The consumer-controlled aspect is an enormous piece of the puzzle. By putting the consumer front and center in the process, we are able to accelerate both the consent and the delivery of their data to our customers.

How this works in practice is that we insert ourselves between the consumer and the company as the data steward in the moment there is transaction value. Much like Paypal created transactional value by becoming the steward of your money to broker items on Ebay, we appear in a similar manner when a consumer's health data is needed to complete a transaction. A great example of this is the case of life insurance enrollment.

Let's talk about that example – how are insurers using Human API to accelerate life insurance underwriting?

Our life insurance customers are truly disrupting the underwriting process with Human API, and I don't use that world lightly. Guardian Life Insurance recently presented their innovative new process at AHOU, the annual insurance underwriting conference in New Orleans, and the results were significant. They experienced record turnaround times. For example: one applicant's policy was issued in 3 days using Human API's process. The standard medical records they ordered that would have been used to issue the policy arrived 40 days later!

This is not incremental acceleration to say the least. This game changing time horizon isn't just about saving days, it's about changing the paradigm of insurance enrollment.

Interview with Andrei Pop (cont.)

HUMAN API **Exclusive CEO Interview – Andrei Pop**

Continued from prior page

This boosts underwriter satisfaction, agent satisfaction, and consumer satisfaction, including attracting a new demographic of consumer that expects this type of innovation.

And we have no intention of stopping there within the insurance market. This is just the tip of the iceberg. We can equally disrupt claims processing as well as continually monitor the health of an insurer's in-force population. This can offer them updated insight into that pool as well as a means to engage with them and retain their business.

"For any disability or life insurance provider, gaining access to medical records for underwriting poses a significant challenge."

How does the customer experience differ in a life insurance application process with Human API vs. in a more traditional process?

For any disability or life insurance provider, gaining access to medical records for underwriting poses a significant challenge. Insurers traditionally get permission from an applicant to retrieve their medical records and then must rely on healthcare providers to photocopy, scan, and fax a mix of hand-written and typed records. This creates a cumbersome and lengthy process for the consumer, including potential medical visits and a lot of waiting. Many times, they have to wait 6 to 12 weeks to get back the ultimate underwriting decision with little to no transparency along the way.

When working with Human API, carriers direct applicants to Human API where they digitally permission access to relevant data sources. Our technology then accesses, normalizes, and sends that data directly to the desk of the underwriter. This will ultimately lead to a decision in roughly 3-5 days, and the consumer can see the same health data that is sent to the underwriter. After all, it is their data.

Interview with Andrei Pop (cont.)

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

"We are the only game in town that can offer insights into both the activity, via our device integrations, and the outcomes, via our clinical integrations."

The next step beyond a more streamlined life insurance underwriting approach is to a fully automated one. What have you found in your work with life insurers about their ability to consume data digitally via API vs. manually via a portal and to move to fully automated underwriting?

This is definitely where the puck is moving and we are skating in that direction. A big piece of the puzzle is that we will not stop at creating an API ingestion engine, but rather leverage automation in the decision process to realize the breadth of the entire workflow.

This is where third parties, like Verisk, come into play. Verisk is in a position to offer the platform of analytics and scoring to drive the process automation in addition to the integration automation. This is the big reason why we recently partnered with Verisk – to fulfill that vision of an end-to-end automated decision engine.

Human API is also getting traction in health insurance. Tell us about the work you're doing in that sector?

The health plan sector is one of our most promising. The trend of member engagement has been slowly building and now these companies are looking for practical applications to truly incent member behavior.

The two types of programs health plans generally offer are activity only or outcome based. We are the only game in town that can offer insights into both the activity, via our device integrations, and the outcomes, via our clinical integrations. By looking through both lenses, health plans can drive initial behavior change and then monitor health going forward, which has a measurable impact on their membership risk pool.

Interview with Andrei Pop (cont.)

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

"I can share that the team has nearly doubled to 50 people in the last 12 months, and we are on pace to triple our revenue this year, and again in 2020."

How big is the company now, and what can you share about your commercial progress and the number of different enterprises who are now using Human API in production?

We track a few key metrics that help us understand how the business is doing. The most important north star historically has been the size of our data network, because we believe that our ability to get data from everywhere is key to our success. There are many ways to understand this number, but in essence, we cover about 75% of all digitally available health data in the United States.

As a private company we don't share our revenue numbers publicly. I can share that the team has nearly doubled to 50 people in the last 12 months, and we are on pace to triple our revenue this year, and again in 2020. There are two factors contributing equally to this growth. The first is that we now work with a handful of Fortune 500 insurance customers that are using Human API to evolve their business. The second, equally exciting factor is our work with enterprises that are smaller but very innovative and, in some cases, experiencing tremendous growth, which obviously feeds our success.

You've announced funding of approximately $17 million from a mix of Silicon Valley VCs and strategic investors. How has your experience been with having strategic investors involved in the company?

Having both is hugely valuable to a "full stack" company like Human API.

Traditional silicon valley VCs bring innovative ideas about how to build really big, impactful companies coupled with a long term view. Our investors have seen industries change, and in many cases have built companies that have enabled those changes to occur. There is a lot to learn from that.

Continued on next page

Interview with Andrei Pop (cont.)

HUMAN API   **Exclusive CEO Interview – Andrei Pop**

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Strategic investors are phenomenal at teaching you about the pains an industry is facing firsthand, so you are not trying to innovate in a vacuum. We have this relationship with many customers and partners, but we've found an investor with true skin in the game can be helpful to bounce ideas off when you are innovating at the pace we are.

Having a blend has been great for us.

"Strategic investors are phenomenal at teaching you about the pains an industry is facing first hand, so you are not trying to innovate in a vacuum."

Any final words of advice for other InsurTech entrepreneurs?

Customer obsession is the most important thing. Without it you can fall into the trap of confusing yourself with your customer and by that I mean inventing items that you believe are valuable inside the building, only to find out that your customers don't share that view. This is a common but fatal mistake. If you focus myopically on making your customers happy the rest will eventually take care of itself.

Passion is also critical. You have to figure out your personal why, and draw inspiration from it to push through the occasionally Sisyphean days.

To these two I'll add my personal formula for entrepreneurial success, InsurTech or otherwise: work hard, build a great team, and never quit.

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Selected FT Partners InsurTech Research – *Click to View*

2018 InsurTech Interview Compilation

Lennar's $70 million Co-Lead Investment in Hippo

Goji's Sale to Seeman Holtz

Next Insurance's $83 million Series B Financing

Lemonade Raises $300 million in Series D Financing

wefox Group Raises $125 million in Series B Financing

Health IQ Raises $55 million in Series D Financing

Coalition Raises $40 million in Series B Financing

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FT Partners Research – Quarterly InsurTech Insights

Q1 2019 InsurTech Insights

APRIL 2019
FT PARTNERS FINTECH INDUSTRY RESEARCH

INSURTECH

Q1 2019 InsurTech Quarterly Insights

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Steve McLaughlin • Founder, CEO & Managing Partner
steve.mclaughlin@ftpartners.com

Click pictures to view report

Highlights of the report include:

- 2019 and historical InsurTech financing and M&A volume and deal count statistics

- Largest InsurTech financings and M&A transactions in 2019 YTD
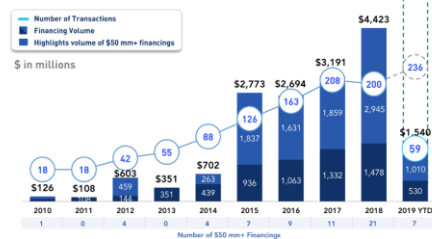
- Most active InsurTech investors

- Corporate VC activity and strategic investor participation

- Other industry, capital raising and M&A trends in InsurTech
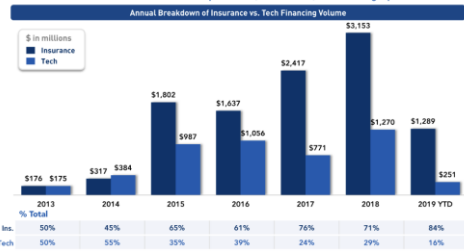
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Leading Advisor Across the InsurTech Landscape

Consumer Protection Plans	Telematics / Connected Car Solutions	Small Business Insurance	Homeowners Insurance	Title Insurance	Virtual Claims	Wholesale Brokerage

Small Business Insurance	Auto Finance and Insurance Solutions	Sales Automation Software	Agency Management / Marketing Technology	Personal Lines Insurance Distribution	P&C Claims	Insurance Software

FT Partners Advises Snapsheet on its Series E Financing

Overview of Transaction

- On May 20, 2019, Snapsheet announced it has raised $29 million in Series E financing from new investors Nationwide, Sedgwick and State Auto Labs, with participation from Tola Capital

    - Existing investors Liberty Mutual Strategic Ventures, F-Prime Capital, OCA Ventures, and an affiliate of USAA also participated in the round

- Headquartered in Chicago, IL, Snapsheet is a leading provider of virtual claims technology for the personal and commercial insurance marketplace

- Since its founding in 2010, Snapsheet has used its technology to digitally transform claims workflows for over 75 clients and their customers

Significance of Transaction

- This financing will allow Snapsheet to accelerate the delivery of its SaaS claims platform for all lines of property and casualty, further invest in advanced analytics capabilities, and expand its team to serve clients globally

- With this round, Snapsheet has raised a total of $71 million in financing

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Snapsheet and its board of directors

- This transaction underscores FT Partners' deep InsurTech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP
FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*

snapsheet

in its Series E financing with new investors

sedgwick   STATE AUTO LABS   Nationwide

with participation from

TOLA
CAPITAL

for total consideration of

$29,000,000

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FT Partners Advises Lennar on its sale of NATC and NATIC

Overview of Transaction

- On December 6, 2018, Lennar Corporation ("Lennar") announced its wholly-owned subsidiary North American Title Group (NATG) plans to combine its underwriter and the majority of its retail title business with States Title. The deal received regulatory approval and became effective on January 7th, 2019

  - States Title has acquired NATG's underwriter, North American Title Insurance Company (NATIC), and a majority of the retail business of NATG's national title agency, North American Title Company (NATC)

  - The newly combined company will continue to operate under the North American Title brand led by States Title CEO, Max Simkoff, and Lennar has assumed a substantial minority equity ownership stake

- NATC's builder business and a portion of its retail business remains with Lennar and operates as CalAtlantic Title, while around two-thirds of NATG's current associates have been transferred to States Title

- Lennar Corporation (NYSE:LEN) is one of the nation's leading builders of quality homes

- States Title is a San Francisco-based title insurance and escrow platform that uses predictive analytics to streamline the underwriting, settlement, and closing processes of purchasing a home

- North American Title Group (NATG) is one of the largest real estate settlement service providers in the U.S.

Significance of Transaction

- The combination accelerates the growth of States Title and its vision, enabling the Company to better serve home buyers and sellers across the U.S. by leveraging its proprietary technology and analytics to create a modern real estate closing experience

- The transaction is consistent with Lennar's strategy to align itself with leading technology innovators in order to streamline and enhance the overall customer experience

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Lennar

- FT Partners also recently advised Lennar on its co-lead investment in home insurance innovator Hippo's $70 million financing round

- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing advisory services to world class organizations

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*is pleased to announce its role as
exclusive strategic and financial advisor to*

LENNAR®

in its sale of

NORTH AMERICAN TITLE COMPANY
Like Clockwork®

&

NATIC®
NORTH AMERICAN TITLE INSURANCE COMPANY

to

states title

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FT Partners Advises Lennar on its Investment in Hippo

Overview of Transaction

- On November 14, 2018, Lennar Corporation ("Lennar") announced it has co-led a $70 million minority investment in Hippo with Felicis Ventures, along with participation from all major existing shareholders
  - The investment brings the total amount of funding raised by Hippo to $109 million
- Lennar Corporation (NYSE:LEN) is the one of the leading homebuilders in the United States
- Headquartered in Mountain View, CA, Hippo is a leading property and casualty InsurTech start-up, offering homeowners insurance as well as a number of more specialized products
- Hippo has helped cut premium costs for its customers by up to 25%, seen policy sales grow by 30% month over month, and now covers more than $25 billion in total property value
  - Hippo is accessible to more than 50% of the US homeowner population, and that number is expected to increase to over 60% by the end of 2018

Significance of Transaction

- With the new funding, Hippo will accelerate growth while continuing to deliver a modernized home insurance product that includes world-class customer experience on a national scale
- The transaction also offers a clear path for Lennar to continue to streamline the home buying experience for its customers

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier strategic investors

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Financial Technology Partners LP
FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*

LENNAR®

in its minority investment in

Hippo

*with participation from
new and existing investors*

for total consideration of

$70,000,000

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FT Partners Advises Goji on its Sale to Seeman Holtz

Overview of Transaction

- On November 13, 2018, Goji announced it has been acquired by Seeman Holtz Property & Casualty ("SHPC")

- Headquartered in Boston, MA, Goji operates an online analytics and data-driven distribution platform for personal lines of insurance that matches clients with the right coverage at the best prices, through an integrated network of national insurance carriers

  – Goji is a licensed insurance agency in 41 states that writes policies for clients on behalf of insurance carriers

- SHPC will integrate Goji's technology platform throughout its divisions and verticals to optimize operational efficiency, better address clients needs and increase production

- This acquisition marks SHPC's 50th acquisition

Significance of Transaction

- Through the acquisition, Goji's clients will gain access to the 400+ carrier relationships and the 50 state agent licenses of SHPC

- SHPC will continue to expand its access to more digital marketing channels and partnerships, further enhancing its online digital marketing and customer acquisition capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Goji

- FT Partners previously advised Goji on its $15 million financing in November 2017

- This transaction highlights FT Partners' strong expertise across the InsurTech landscape

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is pleased to announce its role as exclusive strategic and financial advisor to

Goji

in its sale to

Seeman ★ Holtz
Property & Casualty

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FT Partners Advises Next Insurance on its Financing

Transaction Overview

- On July 11, 2018, Next Insurance announced an $83 million Series B financing round led by Redpoint Ventures
  - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
  - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to $131 million in just two years

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

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FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*

NEXT INSURANCE

in its Series B financing led by

Redpoint

for total consideration of

$83,000,000

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LendIt

2018	Top Investment Bank in FinTech

Institutional Investor
Institutional Investor Annual Ranking

2018	Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List
2017	Ranked #1 on Institutional Investor's FinTech 40 List
2015 & 2016	Ranked Top 5 on Institutional Investor's FinTech 35 List
2006 – 2008	Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

The Information

2016	Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"

2018 -2004 ANNUAL AWARDS WINNER
M&A Advisor Awards

|			
2018	Corporate / Strategic Deal of the Year	**2011**	Boutique Investment Bank of the Year
2018	Cross Border Deal of the Year	**2011**	Deal of the Decade
2017	Investment Banker of the Year	**2010**	Upper Middle Market Deal of the Year, $500 mm+
2016	Investment Banking Firm of the Year	**2010**	IT Services Deal of the Year, Below $500 mm
2016	Cross Border Deal of the Year	**2010**	Cross-Border Deal of the Year, Below $500 mm
2015	Dealmaker of the Year	**2007**	Dealmaker of the Year – Steve McLaughlin
2015	Technology Deal of the Year	**2007**	Business to Business Services Deal of the Year
2014	Equity Financing Deal of the Year	**2007**	Computer & Information Tech Deal of the Year, $100 mm+
2014	Professional Services Deal of the Year, $100 mm+	**2007**	Financial Services Deal of the Year, $100 mm+
2012	Dealmaker of the Year	**2004**	Investment Bank of the Year
2012	Professional Services Deal of the Year, $100 mm+		

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin *Founder, CEO and Managing Partner*	Goldman Sachs	• Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 • Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) • Wharton M.B.A.	*24*
Paul VanderMarck *Managing Director*	RMS	• Formerly Chief Product Officer at Risk Management Solutions • 25+ years of experience as an InsurTech operating executive • Experienced advisor and investor in the InsurTech space	*27*
Larry Furlong *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 • Wharton M.B.A.	*23*
Greg Smith *Managing Director*	Merrill Lynch J.P.Morgan	• Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist • 20+ years of experience covering FinTech as both an Analyst and Investment Banker	*23*
Osman Khan *Managing Director*	A&M pwc	• Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal • 15+ years FIG deal, consulting and assurance experience at PwC • 40 Under 40 M&A Advisor Award Winner in 2013	*22*
Steve Stout *Managing Director*	J.P.Morgan First Data	• Formerly Global Head of Strategy at First Data • Formerly Led J.P. Morgan Payments Investment Banking Practice • Former Equity Research Analyst at UBS and former Economist at the Federal Reserve Bank	*21*
Mike Nelson *Managing Director*	SunTrust	• Formerly head of FinTech M&A at SunTrust Robinson Humphrey • Kellogg M.B.A.	*19*
Tim Wolfe *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs from 2000-2002 • 40 Under 40 M&A Advisor Award Winner 2013 • Harvard M.B.A.	*17*
Kate Crespo *Managing Director*	RAYMOND JAMES	• Formerly with Raymond James' Technology & Services investment banking • 12+ years of FinTech transaction execution experience • Dartmouth M.B.A.	*17*
Mohit Agnihotri *Managing Director*	J.P.Morgan	• Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan • Wharton M.B.A	*17*
Timm Schipporeit *Managing Director*	Morgan Stanley Index Ventures	• Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London • Formerly a Venture and Growth Investor focused on FinTech at Index Ventures	*16*
Andrew McLaughlin *Managing Director*	Deloitte.	• 20+ years experience executing / implementing financial and operational strategy • Formerly with Deloitte Consulting	*13*

FT Partners – Focused Exclusively on FinTech

Platform of Choice for Clients and Bankers Alike

o **FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector**

o **Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions**

| | Employees | Total Experience of Managing Directors (Years) |
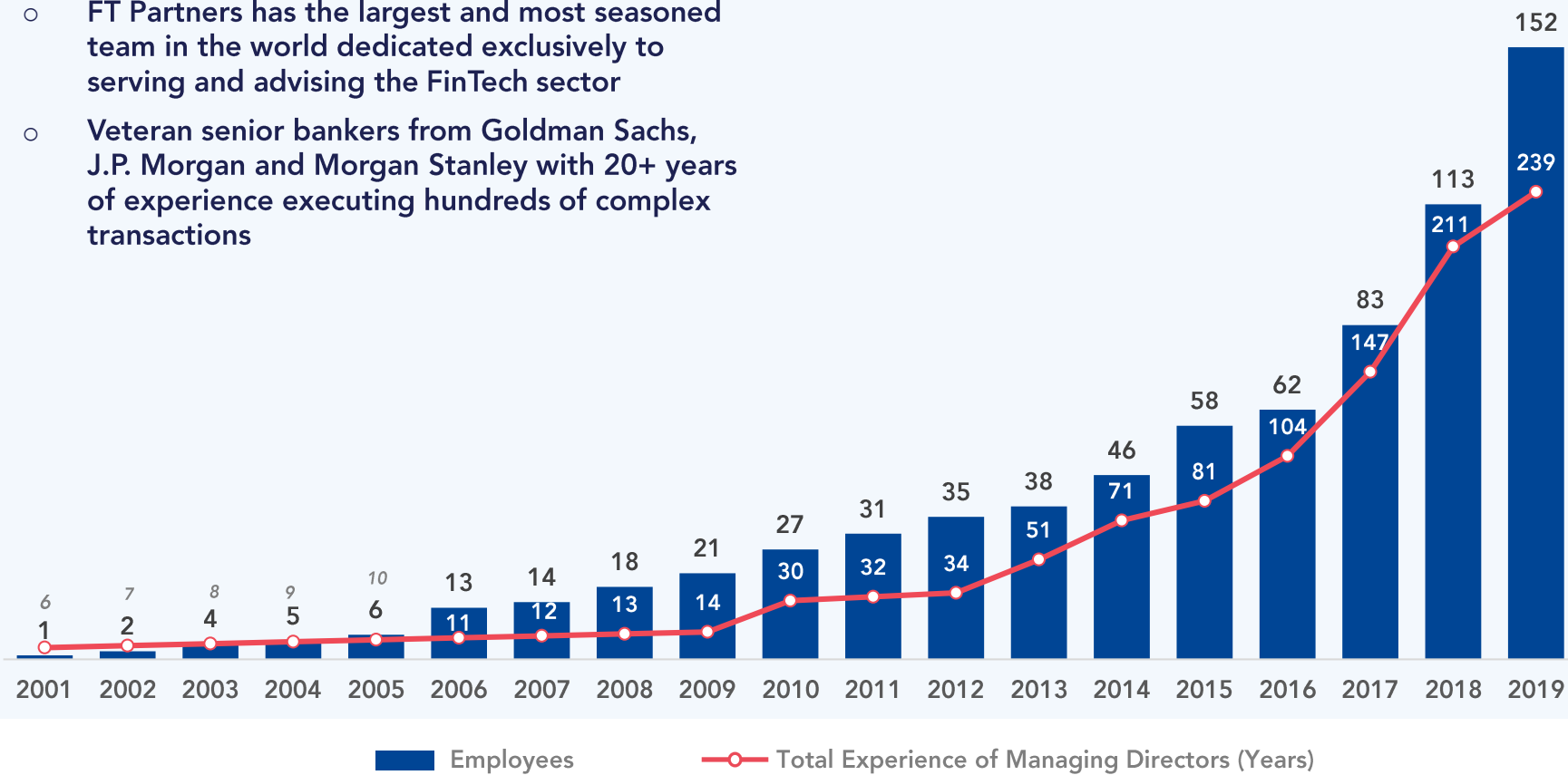
Average Experience of Managing Directors (Years)

6	7	8	9	10	11	12	13	14	15	16	17	17	18	16	17	18	19	20